

Jefferson Gas, LLC
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P.O. Box 24032
Lexington, KY 40524-4032
Tele (859) 245-8193

RECEIVED
JUN 27 2008
PUBLIC SERVICE
COMMISSION

June 27, 2008

Ms. Stephanie Stumbo
Executive Director
Public Service Commission
P.O. Box 615
Frankfort, KY 40602

RE: Jefferson Gas, LLC
Case No.
GCR Filing Proposed to Become
Effective August 1, 2008

2008-237

Dear Ms. Stumbo:

Enclosed are an original and five copies of Jefferson Gas Transmission's Gas Cost Recovery (GCR) filing for rates proposed to become effective August 1, 2008. Also included are an original and five copies of 31st revised sheet No. 1 of Jefferson's PSC Kentucky No. 1 Tariff, which is being filed pursuant to the Purchased Gas Adjustment provision of that Tariff.

This filing proposes a GCR rate of \$11.3342 per MCF of sales.

Sincerely,



Bert R. Layne

Jefferson Gas, LLC

Quarterly Report of Gas Cost
Recovery Rate Calculation

Date Filed: June 27, 2008

Date Rates to be Effective: August 1, 2008

Reporting Period is Calendar Quarter Ended: October 31, 2008

SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

<u>Component</u>	<u>Unit</u>	<u>Amount</u>
Expected Gas Cost (EGC)	\$/Mcf	10.5348
+ Refund Adjustment (RA)	\$/Mcf	
+ Actual Adjustment (AA)	\$/Mcf	.7994
+ Balance Adjustment (BA)	\$/Mcf	
= Gas Cost Recovery Rate (GCR)		11.3342

GCR to be effective for service rendered from August 1, 2008 to October 31, 2008

A.	<u>EXPECTED GAS COST CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Total Expected Gas Cost (Schedule II)	\$	
÷	Sales for the 12 months ended	Mcf	
=	Expected Gas Cost (EGC)	\$/Mcf	
B.	<u>REFUND ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Supplier Refund Adjustment for Reporting Period (Sch.III)		
+	Previous Quarter Supplier Refund Adjustment	\$/Mcf	
+	Second Previous Quarter Supplier Refund Adjustment	\$/Mcf	
+	Third Previous Quarter Supplier Refund Adjustment	\$/Mcf	
=	Refund Adjustment (RA)	\$/Mcf	
C.	<u>ACTUAL ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Actual Adjustment for the Reporting Period (Schedule IV)	\$/Mcf	.4093
+	Previous Quarter Reported Actual Adjustment	\$/Mcf	.0785
+	Second Previous Quarter Reported Actual Adjustment	\$/Mcf	(.0299)
+	Third Previous Quarter Reported Actual Adjustment	\$/Mcf	.3415
=	Actual Adjustment (AA)	\$/Mcf	.7994
D.	<u>BALANCE ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Balance Adjustment for the Reporting Period (Schedule V)	\$/Mcf	
+	Previous Quarter Reported Balance Adjustment	\$/Mcf	
+	Second Previous Quarter Reported Balance Adjustment	\$/Mcf	
+	Third Previous Quarter Reported Balance Adjustment	\$/Mcf	
=	Balance Adjustment (BA)		

SCHEDULE II
EXPECTED GAS COST

Actual * MCF Purchases for 12 months ended _____

(1) Supplier	(2) Dth	(3) BTU Conversion Factor	(4) Mcf	(5)** Rate	(6) (4) X (5) Cost
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Totals _____

Line loss for 12 months ended _____ is _____ % based on purchases of _____ Mcf and sales of _____ Mcf.

	<u>Unit</u>	<u>Amount</u>
Total Expected Cost of Purchases (6)	\$	_____
÷ Mcf Purchases (4)	Mcf	_____
= Average Expected Cost Per Mcf Purchased	\$/Mcf	_____
x Allowable Mcf Purchases (must not exceed Mcf sales ÷ .95)	Mcf	_____
= Total Expected Gas Cost (to Schedule IA)	\$	_____

*Or adjusted pursuant to Gas Cost Adjustment Clause and explained herein.
**Supplier's tariff sheets or notices are attached.

\$10.5348 Per Attached Schedule



Founding Member
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Natural Gas

Physical

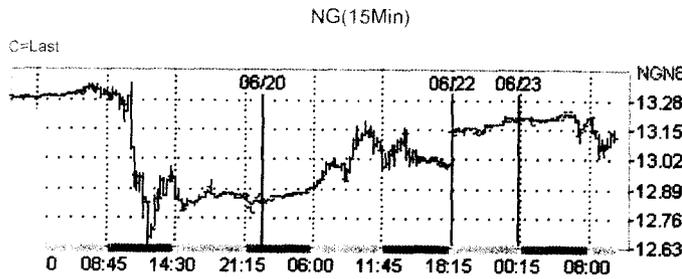
- Market Data**
- Current Session Overview
- Current Expanded Table
- Previous Session Overview
- Previous Expanded Table
- Contract Detail**
- Description
- Specifications
- Margins
- Termination Schedule
- Request for Information
- Exchange for Futures for Swaps (EFS)

6/23/2008 Session Overview

	Last	Open High	Open Low	High	Low	Most Recent Settle	Change
July 2008	13.180	13.140	13.140	13.231	13.021	12.994	+0.186
Aug 2008	13.304	13.211	13.211	13.335	13.150	13.113	+0.191
Sep 2008	13.346	13.323	13.323	13.395	13.208	13.157	+0.189
Oct 2008	13.415	13.405	13.405	13.468	13.294	13.235	+0.180
Nov 2008	13.642	13.635	13.635	13.675	13.540	13.475	+0.167
Dec 2008	13.973	13.894	13.894	13.983	13.894	13.820	+0.153

View all contract months, volume, and open interest
 View real-time market data and charts

15 Minute Intraday Chart (Delayed Data)



Non-Member Customer Initial	Tier 1: \$11,138
Member Customer Initial	Tier 1: \$9,075
Clearing Member and Customer Maintenance	Tier 1: \$8,250

Last	13.180
Change	0.19
Previous	13.180
Most recent settle	12.994
High	13.231
Open Interest	54250
Low	13.021
Volume	27368

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SCHEDULE III
SUPPLIER REFUND ADJUSTMENT

Details for the 3 months ended _____

<u>Particulars</u>	<u>Unit</u>	<u>Amount</u>
Total supplier refunds received	\$	
+ Interest	\$	
<hr/>		<hr/>
= Refund Adjustment including interest	\$	
÷ Sales for 12 months ended	Mcf	
<hr/>		<hr/>
= Supplier Refund Adjustment for the Reporting Period (to Schedule IB.)	\$/Mcf	

SCHEDULE IV
ACTUAL ADJUSTMENT

For the 3 month period ended

April 30, 2008

<u>Particulars</u>	<u>Unit</u>	<u>Month 1 (Feb 08)</u>	<u>Month 2 (Mar 08)</u>	<u>Month 3 (Apr 08)</u>
Total Supply Volumes Purchased	Mcf	4,211	3,296	1,500
Total Cost of Volumes Purchased	\$	27,413.60	22,709.44	11,025.00
÷ Total Sales (may not be less than 95% of supply volumes)	Mcf	4,211	3,296	1,500
= Unit Cost of Gas	\$/Mcf	6.5100	6.8900	7.3500
- EGC in effect for month	\$/Mcf	5.7594	5.7594	5.7594
= Difference [(over-)/Under-Recovery]	\$/Mcf	.7506	1.1306	1.5906
x Actual sales during month	Mcf	4,211	3,296	1,500
= Monthly cost difference	\$	3,160.78	3,726.46	2,385.90

	<u>Unit</u>	<u>Amount</u>
Total cost difference (Month 1 + Month 2 + Month 3)	\$	9,273.14
÷ Sales for 12 months ended March 31, 2008	Mcf	22,658
= Actual Adjustment for the Reporting Period (to Schedule IC.)	\$/Mcf	.4093

Jefferson Gas, LLC

MCFs Sold Last 12 Months

04/30/07	1,861
05/31/07	729
06/30/07	431
07/31/07	350
08/31/07	244
09/30/07	266
10/31/07	437
11/30/07	2,232
12/31/07	3,222
01/31/08	5,379
02/29/08	4,211
03/31/08	3,296
	22,658

SCHEDULE V
BALANCE ADJUSTMENT

For the 3 month period ended _____ (reporting period)

	<u>Particulars</u>	<u>Unit</u>	<u>Amount</u>
(1)	Total Cost Difference used to compute AA of the GCR effective four quarters prior to the effective date of the currently effective GCR	\$	
	Less: Dollar amount resulting from the AA of _____ \$/Mcf as used to compute the GCR in effect four quarters prior to the effective date of the currently effective GCR times the sales of _____ Mcf during the 12-month period the AA was in effect.	\$	
	Equals: Balance Adjustment for the AA.	\$	_____
(2)	Total Supplier Refund Adjustment including interest used to compute RA of the GCR effective four quarters prior to the effective date of the currently effective GCR.		
	Less: Dollar amount resulting from the RA of _____ \$/Mcf as used to compute the GCR in effect four quarters prior to the effective date of the currently effective GCR times the sales of _____ Mcf during the 12-month period the RA was in effect.	\$	
	Equals: Balance Adjustment for the RA	\$	_____
(3)	Total Balance Adjustment used to compute BA of the GCR effective four quarters prior to the effective date of the currently effective GCR	\$	
	Less: Dollar amount resulting from the BA of _____ \$/Mcf as used to compute the GCR in effect four quarters prior to the effective date of the currently effective GCR times the sales of _____ Mcf during the 12-month period the BA was in effect.	\$	
	Equals: Balance Adjustment for the BA.	\$	_____
	Total Balance Adjustment Amount (1) + (2) + (3)	\$	_____
÷	Sales for 12 months ended _____	Mcf	_____
=	Balance Adjustment for the Reporting Period (to Schedule ID.)	\$/Mcf	

Entire Service Area
FOR _____
Community, Town or City
1

P.S.C. KY. NO. _____
31st Revised SHEET NO. 1
1

Jefferson Gas, LLC

(Name of Utility)

CANCELLING P.S.C. KY. NO. _____
30th Revised SHEET NO. 1
1

RATES AND CHARGES

Applies to: All Customers

Rate, Monthly:

			Base Rate	Gas Cost	Rate per Unit (Mcf)
First	0 to 1 Mcf	Minimum Bill	3.8900	11.3342	15.2242
All Over	1 Mcf		2.2600	11.3342	13.5942

DATE OF ISSUE June 27, 2008

Month / Date / Year

DATE EFFECTIVE August 1, 2008

Month / Date / Year

ISSUED BY Bert R. Layne

(Signature of Officer)

TITLE Treasurer

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION

IN CASE NO. _____ DATED _____